

over twenty years. This permits the issuance of up to \$1 billion in bonds for open space.

Georgia

Georgia is proceeding through its Community Green Space program to carry out a goal of setting aside 20 percent of the land in neighborhoods as green space, in addition to its statewide acquisition of large tracts for parks and wildlife management areas. At present, the community green space program is set up as a grantmaking program to eligible communities (in fast growth areas) with funding requested by the Governor from appropriations. In the year 2000, Georgia local governments succeeded in passing bonds totalling over \$440 million for open space preservation.⁷⁰

V. Conclusions, implications and further research directions

Despite substantial challenges to the State of North Carolina in balancing its budget at the time this report is being written, there are several options for funding and fulfilling the Million Acre Mandate. Funding options that are relatively efficient and equitable are available in each category of funding mechanism examined in this report.

While many approaches are possible to the problem of splitting funding and purchasing decisions between state and local governments, it would be beneficial to the overall Million Acre Initiative to maintain the

state level coordination of the Initiative currently provided by DENR and called for under S.L. 2000-23, G.S. § 113A-241. This coordinating role is important in ensuring that the one million acres is protected in a collaborative manner that leads to an effective network of open spaces between different jurisdictions and across the state. It would also be very useful for the State to continue its funding of the Million Acre mapping work done by the N.C. Center for Geographic Information Analysis (CGIA). As DENR tracks and monitors progress towards the goals of the initiative, the mapping services provided by CGIA will be essential.

North Carolina is blessed with great diversity of lands and waters as well as good economic growth. Fulfilling the Million Acre Mandate would be a strong commitment to ensuring the quality of life that ultimately drives the State's success. North Carolina is also blessed with many talented and dedicated persons and organizations that can help make the Million Acre Plan a reality. In providing funding and leadership, the State should do its best to encourage the widest possible participation of these persons and organizations: governmental, non-profit, and private individuals and firms. There is no need to invent new bureaucratic structures in order to implement the initiative. There is only the need for adequate funding raised efficiently and equitably and spent wisely.

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About the efc@unc and the Environmental Finance Center Network

The efc@unc was begun in 1998 as a joint venture between the Institute of Government and the Office of Economic Development, both at UNC-Chapel Hill. Faculty and students working with the efc@unc concentrate on helping improve the financing and delivery of environmental goods and services.

The Environmental Finance Center at UNC-Chapel Hill (efc@unc) is one of a group of university-based centers that concentrate on problems in the financing of environmental services. The U.S. Environmental Protection Agency originally established the centers in order to bring the work of researchers in the universities directly to bear on local environmental problems. For more information on the Environmental Finance Center network, see: www.epa.gov/efin.

For more information, see www.unc.edu/depts/efc or call Richard Whisnant, Director of the center, at (919) 962-9320.